

Price Waterhouse Chartered Accountants LLP

The Board of Directors
KSB Pumps Limited
126, Maker Chambers III,
Nariman Point, Mumbai -400021

1. We have reviewed the unaudited financial results of KSB Pumps Limited (the "Company") for the quarter ended March 31, 2018 which are included in the accompanying Unaudited Financial Results for the quarter ended on March 31, 2018 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The financial results of the Company for the quarter ended March 31, 2017 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated April 26, 2017. Our conclusion is not qualified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N-500016
Chartered Accountants



Neeraj Sharma
Partner
Membership Number 108391

Pune
April 25, 2018

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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

KSB Pumps Limited
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON MARCH 31, 2018

(Rs. in Millions)

Particulars	STANDALONE FINANCIAL RESULTS			
	Quarter ended			Year ended
	March 31, 2018 (Unaudited)	December 31, 2017 (Unaudited) (Refer Note-1)	March 31, 2017 (Unaudited)	December 31, 2017 (Audited)
1 Revenue from operations	2,125	3,282	2,175	9,692
2 Other Income	77	97	96	317
3 Total Income (1+2)	2,202	3,379	2,271	10,009
4 Expenses				
a) Cost of materials consumed	1,091	1,128	1,076	4,302
b) Purchase of stock-in-trade	196	181	121	642
c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(311)	438	(270)	(273)
d) Excise duty	-	-	121	249
e) Employee benefits expense	358	365	355	1,445
f) Finance Costs	5	7	22	37
g) Depreciation and amortisation expenses	97	85	74	309
h) Other expenses	593	747	569	2,251
Total expenses	2,029	2,951	2,068	8,962
5 Profit before exceptional items and tax (3-4)	173	428	203	1,047
6 Exceptional Items	-	-	-	-
7 Profit before tax (5-6)	173	428	203	1,047
8 Tax expense				
a) Current Tax	56	181	83	405
b) Deferred Tax	5	(27)	(13)	(35)
Total Tax expense	61	154	70	370
9 Profit for the period (7-8)	112	274	133	677
10 Other comprehensive income Items that will not be reclassified to profit or loss (net of Tax)	- *	12	4	23
11 Total comprehensive income for the period (9+10)	112	286	137	700
12 Paid up equity share capital	348	348	348	348
13 Earnings per equity share (of Rs. 10 each) (not annualised) Basic and diluted (Rupees)	3.22	7.87	3.83	19.45

* Amount below rounding off norm adopted by company

Notes:

- Figures of the quarter ended December 31, 2017 are the balancing figures between audited figures in respect of the relevant full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- Figures for the quarter ended March 31, 2017 have been regrouped / reclassified wherever necessary to correspond with the classification / disclosure for the quarter ended March 31, 2018 and December 31, 2017 and year ended December 31, 2017.
- Segment Information is annexed. (Presented in Annexure-1)
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 25, 2018.
- These financial results together with the results of the comparative previous period have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34 on Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- In accordance with the requirements of Ind AS, revenue for the quarter ended March 31, 2018 and December 31, 2017 is net of Goods and Service Tax (GST). However, revenue for the quarter ended March 31, 2017 and year ended December 31, 2017 is inclusive of Excise Duty of Rs.121 million and Rs. 249 million respectively.

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Place : Mumbai
Date : April 25, 2018

Rajeev Jain
Rajeev Jain
Managing Director



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON MARCH 31, 2018

(Rs. in Millions)

Particulars	STANDALONE FINANCIAL RESULTS			
	Quarter ended			Year ended
	March 31, 2018 (Unaudited)	December 31, 2017 (Unaudited) (Refer Note-1)	March 31, 2017 (Unaudited)	
1 Segment Revenue				
(a) Pumps	1,728	2,761	1,834	8,080
(b) Valves	395	522	337	1,614
(c) Others	169	160	200	743
Total	2,292	3,443	2,371	10,437
Less : Inter Segment Revenue	167	161	196	745
Revenue From Operations	2,125	3,282	2,175	9,692
2 Segment Results				
(a) Pumps	168	395	205	954
(b) Valves	16	54	11	87
(c) Others	(3)	-*	(4)	(8)
Total	181	449	212	1,033
Less : Finance cost	5	7	22	37
Other unallocable income / (expense) net	(3)	(14)	13	51
Add: Profit Before Tax	173	428	203	1,047
3 Segment Assets				
(a) Pumps	7,003	7,172	5,898	7,172
(b) Valves	970	1,074	874	1,074
(c) Others	883	853	907	853
(d) Unallocable Assets	1,525	1,195	2,207	1,195
Total	10,381	10,294	9,886	10,294
4 Segment Liabilities				
(a) Pumps	2,996	2,922	2,566	2,922
(b) Valves	438	501	363	501
(c) Others	121	100	203	100
(d) Unallocable Liabilities	89	145	455	145
Total	3,644	3,668	3,587	3,668

* Amount below rounding off norm adopted by company

